(d) whether our economy is moving in the direction of foreign dependence; and

(e) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) to (e) No, Sir. The economic reforms have had a favourable impact on the growth of the economy. With an annual GDP growth of 6.3 per cent during 1992-93 to 2000-2001, India has emerged as one of the fastest growing economies in the world. The economy has also become more self reliant with large foreign exchange reserves.

Ban on short selling of shares

236. SHRI SATISH PRADHAN: Will the Minister of FINANCE be pleased to state:

(a) whether Government have received any representation from most of the private and foreign banks for reconsidering the ban on the short selling of shares; and

(b) if so, what is Government's response thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) No, Sir.

(b) Does not arise.

Relaxation in loan norms by Banks

237. SHRI C.O. POULOSE: Will the Minister of FINANCE be pleased to state:

(a) whether there is an immediate need to increase lending in areas like agro-processing bio-technology and horticulture by commercial banks with regular monitoring;

(b) whether loans are needed to be given in the education sector so that promising students are not deprived of education because of lack of funds; and

(c) if so, what steps Government are taking to relax loan norms for these activities?